

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
UNITED STATES COURTHOUSE
500 PEARL STREET
NEW YORK, NEW YORK 10007-1581
(212) 805-6325

CHAMBERS OF
COLLEEN McMAHON
UNITED STATES DISTRICT JUDGE

July 7, 2011

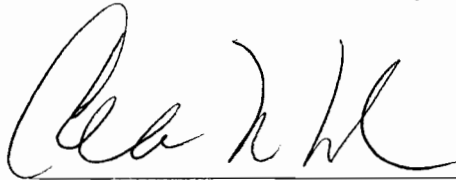
TO ALL COUNSEL IN: Picard v. UBS (11 Civ. 4213 (CM))
FROM: Judge McMahon
RE: Pending Motion to Withdraw Reference

Counsel:

After checking for conflicts I have accepted your case as related to Picard v. JP Morgan Chase, as requested.

The case is before me for a motion to withdraw the reference. By Monday, July 11 at 5 PM, the Trustee should either put in papers explaining how this case differs from the JP Morgan case, or I intend to enter an order withdrawing the reference for the reasons and to deal with the same questions as I have already withdrawn the reference in the JP Morgan case. Of course, if the Trustee agrees that the reference should be withdrawn for the purposes indicated in my decision on JP Morgan's analogous issue, I will happily sign a stipulation to that effect.

Assuming that the reference is withdrawn, as seems likely, UBS is advised that the issues for which the reference is being withdrawn will be decided in accordance with the schedule presently in place in the JP Morgan case, which I will not extend for any reason whatever, even if counsel were to agree to it. Therefore, if UBS wants to weigh in on those issues, it will have to find a way to fit itself into the existing briefing schedule. I am not slowing down the JP Morgan case just because UBS has gotten onto the train, and I have allowed the only extension of time I intend to permit.



U.S.D.J.

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